

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN ITS INSOLVENCY JURISDICTION
INSOLVENCY PETITION NO.113 OF 2004

Re: Sharad Mahadeo Nikam & anr.. Debtors.

Ex-parte:

Apna Sahakari Bank Ltd...Petitioning Creditor.

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Mrs.Pooja P. Gaonkar i/b Mr.P.M.Gaonkar for the
Petitioning Creditor.

Debtor absent though served.

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CORAM : DR.D.Y.CHANDRACHUD, J.

15th March, 2005.

P.C. :

The Insolvency Petition is based on a recovery certificate dated 10th October, 2000 issued by the Assistant Registrar, Co-operative Societies under Section 101 of the Maharashtra Co-operative Societies Act, 1960. The recovery certificate was in the amount of Rs.2,42,301.99 with interest at the rate of 17% per annum on the

principal sum. The First Debtor has been served by substituted service while the Second Debtor has been served personally and an affidavit of service has been filed. There is no reply to the Petition. An order of adjudication has to be passed and is accordingly passed in terms of prayer clauses (a) and (b).